

# **EXHIBIT C**

**KBC Managed Funds****Recoverable Loss in CenturyLink Inc. (NYSE: CTL)**

Class Period: 03/01/13 - 06/19/17

Common stock CUSIP 156700106

Common stock retained share price: \$22.9453 (06/20/17 - 08/18/17)

<u>Transaction</u>	<u>Date</u>	<u>Shares</u>	<u>Price</u>	<u>Cost</u>	<u>Transaction</u>	<u>Date</u>	<u>Shares</u>	<u>Price</u>	<u>Proceeds</u>
<b>Index Fund</b>									
Pre-class holdings		3,685							
Purchase	2/16/2017	3,580	24.2800	\$86,922.40	Retained		(3,580)	22.9453	(\$82,144.35)
Purchase	1/25/2016	3,237	23.7515	\$76,883.61	Retained		(3,237)	22.9453	(\$74,274.09)
Purchase	8/21/2014	1,083	40.9100	\$44,305.53	Retained		(1,083)	22.9453	(\$24,849.81)
		7,900		\$208,111.54			(7,900)		(\$181,268.26)
<b>Index Fund Loss on retained shares</b>									<b>(\$26,843.28)</b>
<b>Index Fund - World</b>									
Pre-class holdings		3,053							
Purchase	7/15/2015	3,109	29.6700	\$92,244.03	Sale	8/24/2015	(3,109)	25.8600	(\$80,398.74)
Purchase	1/29/2015	550	37.5000	\$20,625.00	Sale	8/24/2015	(550)	25.8600	(\$14,223.00)
Purchase	9/3/2015	3,181	26.7700	\$85,155.37	Sale	9/9/2015	(3,181)	26.9700	(\$85,791.57)
		6,840		\$198,024.40			(6,840)		(\$180,413.31)
<b>Index Fund - World Loss on class period sales</b>									<b>(\$17,611.09)</b>
Purchase	3/30/2017	6,604	23.4100	\$154,599.64	Retained		(6,604)	22.9453	(\$151,531.08)
Purchase	10/11/2016	5,134	27.6400	\$141,903.76	Retained		(5,134)	22.9453	(\$117,801.42)
Purchase	10/23/2015	3,898	28.0200	\$109,221.96	Retained		(3,898)	22.9453	(\$89,440.97)
Purchase	9/3/2015	256	26.7700	\$6,853.12	Retained		(256)	22.9453	(\$5,874.01)
Purchase	1/29/2015	1,102	37.5000	\$41,325.00	Retained		(1,102)	22.9453	(\$25,285.77)
Purchase	9/4/2014	1,479	41.0600	\$60,727.74	Retained		(1,479)	22.9453	(\$33,936.17)
		18,473		\$514,631.22			(18,473)		(\$423,869.43)
<b>Index Fund - World Loss on retained shares</b>									<b>(\$90,761.79)</b>

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<b>KBC EQUITY FD - AMERICA</b>									
Pre-class holdings		0							
Purchase	3/11/2013	872	34.3563	\$29,958.69	Sale	3/21/2013	(872)	34.4900	(\$30,075.28)
Purchase	3/11/2013	2,932	34.3563	\$100,732.67	Sale	3/21/2013	(2,932)	34.5956	(\$101,434.30)
Purchase	4/2/2013	1,783	35.1800	\$62,725.94	Sale	4/30/2013	(1,783)	37.5578	(\$66,965.56)
Purchase	3/11/2013	2,324	34.3563	\$79,844.04	Sale	4/30/2013	(2,324)	37.5578	(\$87,284.33)
Purchase	3/11/2013	2,675	34.3563	\$91,903.10	Sale	6/7/2013	(2,675)	35.3441	(\$94,545.47)
Purchase	3/11/2013	3,033	34.3563	\$104,202.66	Sale	6/13/2013	(3,033)	35.9300	(\$108,975.69)
Purchase	6/19/2014	48,251	37.2869	\$1,799,130.21	Sale	8/1/2014	(48,251)	39.0577	(\$1,884,573.08)
Purchase	6/19/2014	26,843	37.2869	\$1,000,892.26	Sale	8/8/2014	(26,843)	39.8600	(\$1,069,961.98)
Purchase	6/19/2014	9,310	37.2869	\$347,141.04	Sale	9/18/2014	(9,310)	40.5333	(\$377,365.02)
Purchase	6/19/2014	22,443	37.2869	\$836,829.90	Sale	10/10/2014	(22,443)	39.1300	(\$878,194.59)
Purchase	6/19/2014	97,236	37.2869	\$3,625,629.01	Sale	11/5/2014	(97,236)	41.5990	(\$4,044,920.36)
Purchase	6/12/2014	12,819	36.3900	\$466,483.41	Sale	11/5/2014	(12,819)	41.5990	(\$533,257.58)
Purchase	5/28/2014	2,782	37.8000	\$105,159.60	Sale	11/5/2014	(2,782)	41.5990	(\$115,728.42)
Purchase	5/15/2014	14,679	37.8300	\$555,306.57	Sale	11/5/2014	(14,679)	41.5990	(\$610,631.72)
Purchase	12/5/2013	26,752	30.6500	\$819,948.80	Sale	11/5/2014	(26,752)	41.5990	(\$1,112,856.45)
Purchase	12/3/2013	12,656	30.3700	\$384,362.72	Sale	11/5/2014	(12,656)	41.5990	(\$526,476.94)
Purchase	3/11/2013	24,187	34.3563	\$830,975.83	Sale	11/5/2014	(24,187)	41.5990	(\$1,006,155.01)
Purchase	12/2/2014	140,944	40.7150	\$5,738,534.96	Sale	1/29/2015	(140,944)	37.5040	(\$5,285,963.78)
Purchase	3/3/2015	3,263	37.6800	\$122,949.84	Sale	4/23/2015	(3,263)	36.6600	(\$119,621.58)
Purchase	12/2/2014	228	40.7150	\$9,283.02	Sale	4/23/2015	(228)	36.6600	(\$8,358.48)
Purchase	4/30/2015	9,932	35.9600	\$357,154.72	Sale	6/10/2015	(9,932)	32.2600	(\$320,406.32)
Purchase	4/30/2015	7,979	35.9600	\$286,924.84	Sale	8/21/2015	(7,979)	27.1100	(\$216,310.69)
Purchase	4/30/2015	20,413	35.9600	\$734,051.48	Sale	8/24/2015	(20,413)	25.8600	(\$527,880.18)
Purchase	4/30/2015	25,236	35.9600	\$907,486.56	Sale	10/2/2015	(25,236)	24.6500	(\$622,067.40)
Purchase	12/2/2014	18,849	40.7150	\$767,437.04	Sale	10/2/2015	(18,849)	24.6500	(\$464,627.85)
Purchase	7/29/2016	11,349	31.4400	\$356,812.56	Sale	11/2/2016	(11,349)	24.1800	(\$274,418.82)
Purchase	7/29/2016	5,587	31.4400	\$175,655.28	Sale	1/31/2017	(5,587)	25.8600	(\$144,479.82)
Purchase	6/30/2016	103,362	28.9957	\$2,997,053.54	Sale	1/31/2017	(103,362)	25.8600	(\$2,672,941.32)
Purchase	5/26/2016	1,904	26.6300	\$50,703.52	Sale	1/31/2017	(1,904)	25.8600	(\$49,237.44)
Purchase	5/26/2016	3,071	26.6300	\$81,780.73	Sale	3/2/2017	(3,071)	23.5511	(\$72,325.43)
Purchase	4/29/2016	49,978	30.9500	\$1,546,819.10	Sale	3/2/2017	(49,978)	23.5511	(\$1,177,036.88)

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Purchase	4/25/2016	46,494	31.1800	\$1,449,682.92	Sale	3/2/2017	(46,494)	23.5511	(\$1,094,984.84)
Purchase	4/1/2016	36,451	32.1800	\$1,172,993.18	Sale	3/2/2017	(36,451)	23.5511	(\$858,461.15)
Purchase	3/21/2016	61,706	31.7000	\$1,956,080.20	Sale	3/2/2017	(61,706)	23.5511	(\$1,453,244.18)
Purchase	2/29/2016	44,023	30.6407	\$1,348,895.54	Sale	3/2/2017	(44,023)	23.5511	(\$1,036,790.08)
		902,346		\$31,301,525.47			(902,346)		(\$29,048,558.01)

**KBC EQUITY FD - AMERICA Loss on class period sales (\$2,252,967.46)****KBC EQUITY FD - BUYBACK AMERICA**

Pre-class holdings	3,925				Sale	3/12/2013	(489)	34.6168	(\$16,927.62)
					Sale	8/26/2013	(1,937)	33.1400	(\$64,192.18)
							(2,426)		(\$81,119.80)
Purchase	5/13/2013	523	37.6800	\$19,706.64	Sale	6/7/2013	(523)	35.3313	(\$18,478.27)
Purchase	8/22/2013	3,752	32.5800	\$122,240.16	Sale	8/26/2013	(3,752)	33.1400	(\$124,341.28)
Purchase	5/13/2013	6,402	37.6800	\$241,227.36	Sale	8/26/2013	(6,402)	33.1400	(\$212,162.28)
Purchase	4/24/2013	2,262	37.1000	\$83,920.20	Sale	8/26/2013	(2,262)	33.1400	(\$74,962.68)
Purchase	4/8/2013	1,091	36.1357	\$39,424.05	Sale	8/26/2013	(1,091)	33.1400	(\$36,155.74)
Purchase	3/21/2013	872	34.4900	\$30,075.28	Sale	8/26/2013	(872)	33.1400	(\$28,898.08)
Purchase	8/8/2014	13,839	39.8600	\$551,622.54	Sale	8/21/2014	(13,839)	40.9100	(\$566,153.49)
Purchase	7/31/2014	774	39.2400	\$30,371.76	Sale	8/21/2014	(774)	40.9100	(\$31,664.34)
Purchase	10/1/2014	8,270	40.4200	\$334,273.40	Sale	10/10/2014	(8,270)	39.1300	(\$323,605.10)
Purchase	10/1/2014	3,086	40.4200	\$124,736.12	Sale	10/13/2014	(3,086)	38.4100	(\$118,533.26)
Purchase	10/1/2014	10,440	40.4200	\$421,984.80	Sale	10/16/2014	(10,440)	38.3000	(\$399,852.00)
Purchase	12/1/2014	3,656	41.1000	\$150,261.60	Sale	12/16/2014	(3,656)	37.8900	(\$138,525.84)
Purchase	11/20/2014	6,175	40.5000	\$250,087.50	Sale	12/16/2014	(6,175)	37.8900	(\$233,970.75)
Purchase	1/22/2015	4,843	39.3700	\$190,668.91	Sale	1/30/2015	(4,843)	37.1700	(\$180,014.31)
Purchase	12/18/2014	250	39.4800	\$9,870.00	Sale	1/30/2015	(250)	37.1700	(\$9,292.50)
Purchase	3/23/2015	6,595	35.3200	\$232,935.40	Sale	3/24/2015	(6,595)	35.1900	(\$232,078.05)
Purchase	3/23/2015	2,310	35.3200	\$81,589.20	Sale	4/30/2015	(2,310)	35.9600	(\$83,067.60)
Purchase	3/19/2015	2,407	34.8600	\$83,908.02	Sale	4/30/2015	(2,407)	35.9600	(\$86,555.72)
Purchase	3/19/2015	12,013	34.8600	\$418,773.18	Sale	5/6/2015	(12,013)	34.5300	(\$414,808.89)
Purchase	3/19/2015	17,797	34.8600	\$620,403.42	Sale	6/4/2015	(17,797)	32.8300	(\$584,275.51)
Purchase	3/19/2015	2,025	34.8600	\$70,591.50	Sale	6/10/2015	(2,025)	32.2683	(\$65,343.31)

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Purchase	3/13/2015	6,825	34.4200	\$234,916.50	Sale	6/10/2015	(6,825)	32.2683	(\$220,231.15)
Purchase	6/22/2015	3,560	32.6500	\$116,234.00	Sale	7/1/2015	(3,560)	29.5700	(\$105,269.20)
Purchase	3/13/2015	6,904	34.4200	\$237,635.68	Sale	7/1/2015	(6,904)	29.5700	(\$204,151.28)
Purchase	3/2/2015	5,473	37.6300	\$205,948.99	Sale	7/1/2015	(5,473)	29.5700	(\$161,836.61)
Purchase	2/23/2015	1,780	36.6300	\$65,201.40	Sale	7/1/2015	(1,780)	29.5700	(\$52,634.60)
Purchase	2/23/2015	2,233	36.6300	\$81,794.79	Sale	7/27/2015	(2,233)	28.1200	(\$62,791.96)
Purchase	2/11/2015	4,518	40.5200	\$183,069.36	Sale	7/27/2015	(4,518)	28.1200	(\$127,046.16)
Purchase	12/18/2014	4,276	39.4800	\$168,816.48	Sale	7/27/2015	(4,276)	28.1200	(\$120,241.12)
Purchase	11/20/2014	2,318	40.5000	\$93,879.00	Sale	7/27/2015	(2,318)	28.1200	(\$65,182.16)
Purchase	11/17/2014	4,135	40.9500	\$169,328.25	Sale	7/27/2015	(4,135)	28.1200	(\$116,276.20)
Purchase	11/12/2014	2,446	40.5000	\$99,063.00	Sale	7/27/2015	(2,446)	28.1200	(\$68,781.52)
Purchase	11/12/2014	14,677	40.5000	\$594,418.50	Sale	7/31/2015	(14,677)	28.6000	(\$419,762.20)
Purchase	11/12/2014	7,912	40.5000	\$320,436.00	Sale	8/12/2015	(7,912)	28.4953	(\$225,454.81)
Purchase	11/12/2014	12,805	40.5000	\$518,602.50	Sale	8/21/2015	(12,805)	27.1100	(\$347,143.55)
Purchase	11/12/2014	179	40.5000	\$7,249.50	Sale	8/24/2015	(179)	25.8600	(\$4,628.94)
Purchase	10/1/2014	5,534	40.4200	\$223,684.28	Sale	8/24/2015	(5,534)	25.8600	(\$143,109.24)
Purchase	9/18/2014	2,975	40.5200	\$120,547.00	Sale	8/24/2015	(2,975)	25.8600	(\$76,933.50)
Purchase	8/27/2014	6,532	40.7600	\$266,244.32	Sale	8/24/2015	(6,532)	25.8600	(\$168,917.52)
Purchase	7/31/2014	6,904	39.2400	\$270,912.96	Sale	8/24/2015	(6,904)	25.8600	(\$178,537.44)
Purchase	6/24/2014	2,845	36.3600	\$103,444.20	Sale	8/24/2015	(2,845)	25.8600	(\$73,571.70)
Purchase	6/19/2014	28,509	37.2869	\$1,063,012.23	Sale	8/24/2015	(28,509)	25.8600	(\$737,242.74)
Purchase	6/19/2014	5,162	37.2869	\$192,474.98	Sale	8/26/2015	(5,162)	26.3700	(\$136,121.94)
Purchase	9/17/2015	3,396	26.0400	\$88,431.84	Sale	1/20/2016	(3,396)	22.2400	(\$75,527.04)
Purchase	3/21/2016	8,333	31.7000	\$264,156.10	Sale	4/25/2016	(8,333)	31.1800	(\$259,822.94)
Purchase	3/11/2016	10,057	31.8700	\$320,516.59	Sale	4/25/2016	(10,057)	31.1800	(\$313,577.26)
Purchase	1/29/2016	7,555	25.4200	\$192,048.10	Sale	4/25/2016	(7,555)	31.1800	(\$235,564.90)
Purchase	4/29/2016	8,344	30.9500	\$258,246.80	Sale	5/23/2016	(8,344)	26.9100	(\$224,537.04)
Purchase	4/29/2016	486	30.9500	\$15,041.70	Sale	6/3/2016	(486)	27.3500	(\$13,292.10)
Purchase	10/31/2016	3,780	26.5800	\$100,472.40	Sale	1/20/2017	(3,780)	25.5600	(\$96,616.80)
Purchase	4/29/2016	3,433	30.9500	\$106,251.35	Sale	1/20/2017	(3,433)	25.5600	(\$87,747.48)
Purchase	1/29/2016	15,439	25.4200	\$392,459.38	Sale	1/20/2017	(15,439)	25.5600	(\$394,620.84)
Purchase	9/17/2015	10,005	26.0400	\$260,530.20	Sale	1/20/2017	(10,005)	25.5600	(\$255,727.80)

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Purchase	6/19/2014	18,095	37.2869	\$674,706.46	Sale	1/20/2017	(18,095)	25.5600	(\$462,508.20)
Purchase	12/19/2013	1,156	31.3600	\$36,252.16	Sale	1/20/2017	(1,156)	25.5600	(\$29,547.36)
Purchase	10/7/2013	1,388	31.4100	\$43,597.08	Sale	1/20/2017	(1,388)	25.5600	(\$35,477.28)
		339,351		\$12,198,295.11			(339,351)		(\$10,263,171.58)

**KBC EQUITY FD - BUYBACK AMERICA Loss on class period sales (\$1,935,123.54)**

Purchase	10/7/2013	8,469	31.4100	\$266,011.29	Retained		(8,469)	22.9453	(\$194,324.16)
		8,469		\$266,011.29			(8,469)		(\$194,324.16)

**KBC EQUITY FD - BUYBACK AMERICA Loss on retained shares (\$71,687.13)****KBC EQUITY FD - CSOB AKFO DIFIREM**

Pre-class holdings 0

Purchase	4/5/2016	2,621	32.1000	\$84,134.10	Sale	5/3/2016	(2,621)	30.5800	(\$80,150.18)
Purchase	5/27/2016	2,573	26.8091	\$68,979.81	Sale	7/1/2016	(2,573)	29.3700	(\$75,569.01)
Purchase	1/23/2017	2,004	25.8100	\$51,723.24	Sale	4/3/2017	(2,004)	23.6000	(\$47,294.40)
Purchase	8/19/2016	1,008	28.8400	\$29,070.72	Sale	4/3/2017	(1,008)	23.6000	(\$23,788.80)
Purchase	5/27/2016	122	26.8091	\$3,270.71	Sale	4/3/2017	(122)	23.6000	(\$2,879.20)
Purchase	4/5/2016	149	32.1000	\$4,782.90	Sale	4/3/2017	(149)	23.6000	(\$3,516.40)
		8,477		\$241,961.48			(8,477)		(\$233,197.99)

**KBC EQUITY FD - CSOB AKFO DIFIREM Loss on class period sales (\$8,763.49)**

Purchase	4/5/2016	1,856	32.1000	\$59,577.60	Sale*	6/30/2017	(1,856)	24.4367	(\$45,354.45)
Purchase	3/1/2016	1,772	31.1200	\$55,144.64	Sale*	6/30/2017	(1,772)	24.4367	(\$43,301.77)
Purchase	11/3/2015	5,302	28.4900	\$151,053.98	Sale*	6/30/2017	(5,302)	24.4367	(\$129,563.20)
		8,930		\$265,776.22			(8,930)		(\$218,219.43)

**KBC EQUITY FD - CSOB AKFO DIFIREM Loss on post-class persion sales (\$47,556.79)**

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Purchase	11/3/2015	4,866	28.4900	\$138,632.34	Retained		(4,866)	22.9453	(\$111,652.07)
Purchase	4/30/2015	1,005	35.9600	\$36,139.80	Retained		(1,005)	22.9453	(\$23,060.08)
Purchase	1/2/2015	5,248	39.5900	\$207,768.32	Retained		(5,248)	22.9453	(\$120,417.19)
Purchase	11/28/2014	1,105	40.7000	\$44,973.50	Retained		(1,105)	22.9453	(\$25,354.61)
		12,224		\$427,513.96			(12,224)		(\$280,483.94)

**KBC EQUITY FD - CSOB AKFO DIFIREM Loss on retained shares (\$147,030.02)****KBC EQUITY FD - HL.DIV.NO-AMERICA**

Pre-class holdings 0

Purchase	4/29/2013	1,500	37.4583	\$56,187.45	Sale	4/30/2013	(1,500)	37.5578	(\$56,336.70)
Purchase	3/11/2013	560	34.3563	\$19,239.53	Sale	4/30/2013	(560)	37.5578	(\$21,032.37)
Purchase	5/24/2013	2,302	37.2782	\$85,814.42	Sale	6/7/2013	(2,302)	35.3441	(\$81,362.12)
Purchase	5/24/2013	2,586	37.2782	\$96,401.43	Sale	6/13/2013	(2,586)	35.9300	(\$92,914.98)
Purchase	5/7/2013	314	37.0214	\$11,624.72	Sale	6/13/2013	(314)	35.9300	(\$11,282.02)
Purchase	5/7/2013	2,016	37.0214	\$74,635.14	Sale	8/22/2013	(2,016)	32.5937	(\$65,708.90)
Purchase	5/7/2013	7,167	37.0214	\$265,332.37	Sale	12/3/2013	(7,167)	30.3700	(\$217,661.79)
Purchase	3/11/2013	11,873	34.3563	\$407,912.35	Sale	12/3/2013	(11,873)	30.3700	(\$360,583.01)
Purchase	12/4/2014	5,223	40.0500	\$209,181.15	Sale	12/31/2014	(5,223)	39.6147	(\$206,907.58)
Purchase	12/4/2014	753	40.0500	\$30,157.65	Sale	8/24/2015	(753)	25.8600	(\$19,472.58)
Purchase	1/5/2016	1,948	24.9900	\$48,680.52	Sale	1/13/2016	(1,948)	23.0200	(\$44,842.96)
Purchase	1/5/2016	453	24.9900	\$11,320.47	Sale	2/1/2016	(453)	25.9000	(\$11,732.70)
Purchase	12/4/2014	1,018	40.0500	\$40,770.90	Sale	2/1/2016	(1,018)	25.9000	(\$26,366.20)
Purchase	12/4/2014	436	40.0500	\$17,461.80	Sale	3/1/2016	(436)	31.1200	(\$13,568.32)
Purchase	9/3/2014	3,219	41.0200	\$132,043.38	Sale	3/1/2016	(3,219)	31.1200	(\$100,175.28)
Purchase	5/27/2016	864	26.8100	\$23,163.84	Sale	7/1/2016	(864)	29.3700	(\$25,375.68)
Purchase	9/3/2014	94	41.0200	\$3,855.88	Sale	7/1/2016	(94)	29.3700	(\$2,760.78)
Purchase	10/4/2016	8,000	27.0800	\$216,640.00	Sale	10/31/2016	(8,000)	26.5800	(\$212,640.00)
Purchase	12/1/2016	2,086	23.7400	\$49,521.64	Sale	2/1/2017	(2,086)	25.5100	(\$53,213.86)
Purchase	12/1/2016	26,124	23.7400	\$620,183.76	Sale	3/3/2017	(26,124)	23.4747	(\$613,253.06)
Purchase	10/4/2016	944	27.0800	\$25,563.52	Sale	3/3/2017	(944)	23.4747	(\$22,160.12)
Purchase	7/29/2016	22,754	31.4400	\$715,385.76	Sale	3/3/2017	(22,754)	23.4747	(\$534,143.32)
Purchase	7/25/2016	106,214	30.8800	\$3,279,888.32	Sale	3/3/2017	(106,214)	23.4747	(\$2,493,341.79)

**KBC Managed Funds****Recoverable Loss in CenturyLink Inc. (NYSE: CTL)**

Class Period: 03/01/13 - 06/19/17

Common stock CUSIP 156700106

Common stock retained share price: \$22.9453 (06/20/17 - 08/18/17)

<u>Transaction</u>	<u>Date</u>	<u>Shares</u>	<u>Price</u>	<u>Cost</u>	<u>Transaction</u>	<u>Date</u>	<u>Shares</u>	<u>Price</u>	<u>Proceeds</u>
Purchase	9/3/2014	6,044	41.0200	\$247,924.88	Sale	3/3/2017	(6,044)	23.4747	(\$141,881.09)
Purchase	3/27/2014	1,022	32.5900	\$33,306.98	Sale	3/3/2017	(1,022)	23.4747	(\$23,991.14)
Purchase	3/11/2013	2,567	34.3563	\$88,192.62	Sale	3/3/2017	(2,567)	23.4747	(\$60,259.55)
		218,081		\$6,810,390.48			(218,081)		(\$5,512,967.90)

**KBC EQUITY FD - HI.DIV.NO-AMERICA Loss on class period sales (\$1,297,422.58)****KBC EQUITY FD - HIGH DIVIDEND**

Pre-class holdings 0

Purchase	12/1/2014	65,232	41.1945	\$2,687,199.62	Sale	1/2/2015	(65,232)	39.6212	(\$2,584,570.12)
Purchase	2/27/2015	141,923	37.7993	\$5,364,590.05	Sale	3/19/2015	(141,923)	34.8581	(\$4,947,166.13)
Purchase	12/1/2014	149,944	41.1945	\$6,176,868.11	Sale	3/19/2015	(149,944)	34.8581	(\$5,226,762.95)
Purchase	12/1/2014	14,977	41.1945	\$616,970.03	Sale	5/5/2015	(14,977)	35.5100	(\$531,833.27)
Purchase	8/6/2015	6,473	27.9300	\$180,790.89	Sale	9/3/2015	(6,473)	26.7700	(\$173,282.21)
Purchase	11/3/2015	27,859	28.4900	\$793,702.91	Sale	1/5/2016	(27,859)	24.9900	(\$696,196.41)
Purchase	11/3/2015	4,153	28.4900	\$118,318.97	Sale	2/1/2016	(4,153)	25.9000	(\$107,562.70)
Purchase	11/3/2015	11,807	28.4900	\$336,381.43	Sale	3/1/2016	(11,807)	31.1200	(\$367,433.84)
Purchase	8/6/2015	17,005	27.9300	\$474,949.65	Sale	3/1/2016	(17,005)	31.1200	(\$529,195.60)
Purchase	12/1/2014	10,538	41.1945	\$434,107.64	Sale	3/1/2016	(10,538)	31.1200	(\$327,942.56)
Purchase	9/1/2016	8,022	27.7400	\$222,530.28	Sale	10/31/2016	(8,022)	26.5800	(\$213,224.76)
Purchase	7/29/2016	8,437	31.4400	\$265,259.28	Sale	10/31/2016	(8,437)	26.5800	(\$224,255.46)
Purchase	1/3/2017	22,781	25.3567	\$577,650.98	Sale	2/1/2017	(22,781)	25.5100	(\$581,143.31)
Purchase	1/3/2017	83,345	25.3567	\$2,113,354.16	Sale	3/3/2017	(83,345)	23.4747	(\$1,956,498.87)
Purchase	7/29/2016	33,443	31.4400	\$1,051,447.92	Sale	3/3/2017	(33,443)	23.4747	(\$785,064.39)
Purchase	6/30/2016	2,631	29.0100	\$76,325.31	Sale	3/3/2017	(2,631)	23.4747	(\$61,761.94)
Purchase	5/27/2016	47,825	26.8091	\$1,282,145.21	Sale	3/3/2017	(47,825)	23.4747	(\$1,122,677.53)
Purchase	4/29/2016	26,024	30.9500	\$805,442.80	Sale	3/3/2017	(26,024)	23.4747	(\$610,905.59)
Purchase	4/25/2016	51,054	31.1809	\$1,591,909.67	Sale	3/3/2017	(51,054)	23.4747	(\$1,198,477.33)
Purchase	4/25/2016	43,921	31.1809	\$1,369,496.31	Sale	3/23/2017	(43,921)	22.6400	(\$994,371.44)



**KBC Managed Funds****Recoverable Loss in CenturyLink Inc. (NYSE: CTL)**

Class Period: 03/01/13 - 06/19/17

Common stock CUSIP 156700106

Common stock retained share price: \$22.9453 (06/20/17 - 08/18/17)

<u>Transaction</u>	<u>Date</u>	<u>Shares</u>	<u>Price</u>	<u>Cost</u>	<u>Transaction</u>	<u>Date</u>	<u>Shares</u>	<u>Price</u>	<u>Proceeds</u>
Purchase	12/1/2014	13,935	41.1945	\$574,045.36	Sale	3/23/2017	(13,935)	22.6400	(\$315,488.40)
Purchase	11/28/2014	73,762	40.8300	\$3,011,702.46	Sale	3/23/2017	(73,762)	22.6400	(\$1,669,971.68)
		865,091		\$30,125,189.04			(865,091)		(\$25,225,786.48)

**KBC EQUITY FD - HIGH DIVIDEND Loss on class period sales (\$4,899,402.56)****KBC EQUITY FD - QUANT GLOBAL 1**

Pre-class holdings 0

Purchase	12/1/2014	606	41.1000	\$24,906.60	Sale	12/10/2014	(606)	38.4000	(\$23,270.40)
Purchase	12/18/2014	1,043	39.4800	\$41,177.64	Sale	1/27/2015	(1,043)	38.7900	(\$40,457.97)
Purchase	12/15/2014	1,130	37.7800	\$42,691.40	Sale	1/27/2015	(1,130)	38.7900	(\$43,832.70)
Purchase	12/15/2014	1,160	37.7800	\$43,824.80	Sale	10/2/2015	(1,160)	24.6500	(\$28,594.00)
Purchase	12/1/2014	1,913	41.1000	\$78,624.30	Sale	10/2/2015	(1,913)	24.6500	(\$47,155.45)
Purchase	4/1/2016	4,475	32.1800	\$144,005.50	Sale	10/31/2016	(4,475)	26.5800	(\$118,945.50)
Purchase	4/1/2016	3,814	32.1800	\$122,734.52	Sale	3/2/2017	(3,814)	23.5511	(\$89,823.90)
		14,141		\$497,964.76			(14,141)		(\$392,079.92)

**KBC EQUITY FD - QUANT GLOBAL 1 Loss on class period sales (\$105,884.84)****KBC EQUITY FD - STRATE. TELEC & TECH**

Pre-class holdings 0

Purchase	12/5/2013	3,487	30.6500	\$106,876.55	Sale	12/12/2013	(3,487)	30.7600	(\$107,260.12)
Purchase	1/23/2014	5,667	29.4500	\$166,893.15	Sale	1/31/2014	(5,667)	28.8600	(\$163,549.62)
Purchase	1/23/2014	24,481	29.4500	\$720,965.45	Sale	6/19/2014	(24,481)	37.2900	(\$912,896.49)
Purchase	12/5/2013	10,663	30.6500	\$326,820.95	Sale	6/19/2014	(10,663)	37.2900	(\$397,623.27)
Purchase	12/3/2013	15,829	30.3700	\$480,726.73	Sale	6/19/2014	(15,829)	37.2900	(\$590,263.41)
Purchase	12/3/2013	4,091	30.3700	\$124,243.67	Sale	7/31/2014	(4,091)	39.2400	(\$160,530.84)
Purchase	12/3/2013	2,397	30.3700	\$72,796.89	Sale	8/4/2014	(2,397)	39.4600	(\$94,585.62)
Purchase	12/3/2013	5,607	30.3700	\$170,284.59	Sale	8/8/2014	(5,607)	39.8600	(\$223,495.02)
Purchase	9/18/2014	6,595	40.5200	\$267,229.40	Sale	10/10/2014	(6,595)	39.1300	(\$258,062.35)
Purchase	9/18/2014	2,077	40.5200	\$84,160.04	Sale	10/16/2014	(2,077)	38.3000	(\$79,549.10)

**KBC Managed Funds****Recoverable Loss in CenturyLink Inc. (NYSE: CTL)**

Class Period: 03/01/13 - 06/19/17

Common stock CUSIP 156700106

Common stock retained share price: \$22.9453 (06/20/17 - 08/18/17)

<u>Transaction</u>	<u>Date</u>	<u>Shares</u>	<u>Price</u>	<u>Cost</u>	<u>Transaction</u>	<u>Date</u>	<u>Shares</u>	<u>Price</u>	<u>Proceeds</u>
Purchase	8/27/2014	5,735	40.7600	\$233,758.60	Sale	10/16/2014	(5,735)	38.3000	(\$219,650.50)
Purchase	8/21/2014	6,606	40.9100	\$270,251.46	Sale	10/16/2014	(6,606)	38.3000	(\$253,009.80)
Purchase	11/20/2014	10,314	40.5000	\$417,717.00	Sale	12/16/2014	(10,314)	37.8900	(\$390,797.46)
Purchase	3/2/2015	15,337	37.6300	\$577,131.31	Sale	5/27/2015	(15,337)	33.9400	(\$520,537.78)
Purchase	2/23/2015	21	36.6300	\$769.23	Sale	5/27/2015	(21)	33.9400	(\$712.74)
Purchase	12/18/2014	17,105	39.4800	\$675,305.40	Sale	5/27/2015	(17,105)	33.9400	(\$580,543.70)
Purchase	11/20/2014	7,501	40.5000	\$303,790.50	Sale	5/27/2015	(7,501)	33.9400	(\$254,583.94)
Purchase	8/21/2014	114	40.9100	\$4,663.74	Sale	5/27/2015	(114)	33.9400	(\$3,869.16)
Purchase	12/3/2013	30,500	30.3700	\$926,285.00	Sale	5/27/2015	(30,500)	33.9400	(\$1,035,170.00)
Purchase	12/3/2013	6,347	30.3700	\$192,758.39	Sale	1/20/2016	(6,347)	22.2400	(\$141,157.28)
Purchase	1/29/2016	3,866	25.4200	\$98,273.72	Sale	2/8/2016	(3,866)	25.6300	(\$99,085.58)
Purchase	1/29/2016	2,527	25.4200	\$64,236.34	Sale	2/10/2016	(2,527)	24.5900	(\$62,138.93)
Purchase	4/29/2016	8,086	30.9500	\$250,261.70	Sale	5/23/2016	(8,086)	26.9100	(\$217,594.26)
Purchase	4/25/2016	245	31.1809	\$7,639.32	Sale	5/23/2016	(245)	26.9100	(\$6,592.95)
Purchase	7/29/2016	5,502	31.4400	\$172,982.88	Sale	10/24/2016	(5,502)	28.3200	(\$155,816.64)
Purchase	7/25/2016	2,832	30.8800	\$87,452.16	Sale	10/24/2016	(2,832)	28.3200	(\$80,202.24)
Purchase	7/25/2016	5,027	30.8800	\$155,233.76	Sale	11/2/2016	(5,027)	24.1800	(\$121,552.86)
Purchase	6/30/2016	1,565	29.0100	\$45,400.65	Sale	11/2/2016	(1,565)	24.1800	(\$37,841.70)
Purchase	6/30/2016	3,912	29.0100	\$113,487.12	Sale	11/4/2016	(3,912)	23.0500	(\$90,171.60)
Purchase	4/25/2016	698	31.1809	\$21,764.27	Sale	11/4/2016	(698)	23.0500	(\$16,088.90)
Purchase	4/25/2016	12,748	31.1809	\$397,494.11	Sale	11/17/2016	(12,748)	24.2600	(\$309,266.48)
Purchase	4/25/2016	8,407	31.1809	\$262,137.83	Sale	12/15/2016	(8,407)	23.9700	(\$201,515.79)
Purchase	1/29/2016	2,360	25.4200	\$59,991.20	Sale	12/15/2016	(2,360)	23.9700	(\$56,569.20)
Purchase	12/3/2013	5,321	30.3700	\$161,598.77	Sale	12/15/2016	(5,321)	23.9700	(\$127,544.37)
Purchase	1/18/2017	18,783	25.4700	\$478,403.01	Sale	2/17/2017	(18,783)	24.2800	(\$456,051.24)
		262,353		\$8,499,784.89			(262,353)		(\$8,425,880.94)

**KBC EQUITY FD - STRATE. TELECOM & TECH Loss on class period sales (\$73,903.95)**

Purchase	5/24/2017	221,371	24.9382	\$5,520,594.27	Retained	(221,371)	22.9453	(\$5,079,434.82)
		221,371		\$5,520,594.27			(221,371)	(\$5,079,434.82)

**KBC EQUITY FD - STRATE. TELECOM & TECH Loss on retained shares (\$441,159.45)**

**KBC Managed Funds****Recoverable Loss in CenturyLink Inc. (NYSE: CTL)**

Class Period: 03/01/13 - 06/19/17

Common stock CUSIP 156700106

Common stock retained share price: \$22.9453 (06/20/17 - 08/18/17)

<u>Transaction</u>	<u>Date</u>	<u>Shares</u>	<u>Price</u>	<u>Cost</u>	<u>Transaction</u>	<u>Date</u>	<u>Shares</u>	<u>Price</u>	<u>Proceeds</u>
<b>KBC EQUITY FD - TELECOM</b>									
Pre-class holdings		34,850			Sale	12/3/2013	(22,012)	30.3700	(\$668,504.44)
					Sale	7/7/2014	(556)	36.1200	(\$20,082.72)
					Sale	8/5/2014	(1,834)	39.2900	(\$72,057.86)
					Sale	1/28/2015	(970)	38.3500	(\$37,199.50)
					Sale	8/23/2016	(1,540)	29.1000	(\$44,814.00)
					Sale	10/24/2016	(545)	28.3200	(\$15,434.40)
					Sale	11/25/2016	(3,023)	24.6600	(\$74,547.18)
					Sale	12/12/2016	(197)	23.9300	(\$4,714.21)
					Sale	12/15/2016	(990)	23.9700	(\$23,730.30)
							(31,667)		(\$961,084.61)
Purchase	3/21/2013	1,839	34.4900	\$63,427.11	Sale	4/30/2013	(1,839)	37.5700	(\$69,091.23)
Purchase	5/24/2013	1,118	37.2414	\$41,635.89	Sale	6/13/2013	(1,118)	35.9300	(\$40,169.74)
Purchase	10/29/2013	1,862	33.8100	\$62,954.22	Sale	12/3/2013	(1,862)	30.3700	(\$56,548.94)
Purchase	10/17/2013	32,895	33.2500	\$1,093,758.75	Sale	12/3/2013	(32,895)	30.3700	(\$999,021.15)
Purchase	5/24/2013	3,639	37.2414	\$135,521.45	Sale	12/3/2013	(3,639)	30.3700	(\$110,516.43)
Purchase	3/21/2013	3,300	34.4900	\$113,817.00	Sale	12/3/2013	(3,300)	30.3700	(\$100,221.00)
Purchase	3/21/2016	778	31.7000	\$24,662.60	Sale	8/23/2016	(778)	29.1000	(\$22,639.80)
Purchase	1/18/2017	3,068	25.4700	\$78,141.96	Sale	1/27/2017	(3,068)	25.9600	(\$79,645.28)
Purchase	1/18/2017	426	25.4700	\$10,850.22	Sale	2/17/2017	(426)	24.2800	(\$10,343.28)
		48,925		\$1,624,769.20			(48,925)		(\$1,488,196.85)
<b>KBC EQUITY FD - TELECOM Loss on class period sales</b>									<b>(\$136,572.35)</b>
Purchase	5/24/2017	1,451	24.9600	\$36,216.96	Retained		(1,451)	22.9453	(\$33,293.70)
Purchase	1/18/2017	4,800	25.4700	\$122,256.00	Retained		(4,800)	22.9453	(\$110,137.67)
		6,251		\$158,472.96			(6,251)		(\$143,431.38)

**KBC EQUITY FD - TELECOM Loss on retained shares (\$15,041.58)**

**KBC Managed Funds****Recoverable Loss in CenturyLink Inc. (NYSE: CTL)**

Class Period: 03/01/13 - 06/19/17

Common stock CUSIP 156700106

Common stock retained share price: \$22.9453 (06/20/17 - 08/18/17)

<u>Transaction</u>	<u>Date</u>	<u>Shares</u>	<u>Price</u>	<u>Cost</u>	<u>Transaction</u>	<u>Date</u>	<u>Shares</u>	<u>Price</u>	<u>Proceeds</u>
<b>KBC EQUITY FD - US SMALL CAPS</b>									
Pre-class holdings		0							
Purchase	12/18/2014	3,027	39.4800	\$119,505.96	Sale	4/23/2015	(3,027)	36.6600	(\$110,969.82)
Purchase	11/20/2014	2,559	40.5022	\$103,645.13	Sale	4/23/2015	(2,559)	36.6600	(\$93,812.94)
Purchase	11/20/2014	6,886	40.5022	\$278,898.15	Sale	6/10/2015	(6,886)	32.2600	(\$222,142.36)
Purchase	11/20/2014	44,507	40.5022	\$1,802,631.42	Sale	7/1/2015	(44,507)	29.5700	(\$1,316,071.99)
		56,979		\$2,304,680.65			(56,979)		(\$1,742,997.11)
<b>KBC EQUITY FD - US SMALL CAPS Loss on class period sales</b>									<b>(\$561,683.54)</b>

**PRICOS**

Pre-class holdings		0							
Purchase	2/17/2017	6,090	24.1938	\$147,340.24	Sale	5/24/2017	(6,090)	25.1700	(\$153,285.30)
Purchase	10/10/2016	1,267	27.9845	\$35,456.36	Sale	5/24/2017	(1,267)	25.1700	(\$31,890.39)
		7,357		\$182,796.60			(7,357)		(\$185,175.69)
<b>PRICOS Gain on class period sales</b>									<b>\$2,379.09</b>
Purchase	10/10/2016	198,733	27.9845	\$5,561,443.64	Retained		(198,733)	22.9453	(\$4,559,998.01)
		198,733		\$5,561,443.64			(198,733)		(\$4,559,998.01)
<b>PRICOS Loss on retained shares</b>									<b>(\$1,001,445.63)</b>

**KBC Managed Funds****Recoverable Loss in CenturyLink Inc. (NYSE: CTL)**

Class Period: 03/01/13 - 06/19/17

Common stock CUSIP 156700106

Common stock retained share price: \$22.9453 (06/20/17 - 08/18/17)

<u>Transaction</u>	<u>Date</u>	<u>Shares</u>	<u>Price</u>	<u>Cost</u>	<u>Transaction</u>	<u>Date</u>	<u>Shares</u>	<u>Price</u>	<u>Proceeds</u>
<b>PRICOS DEFENSIVE</b>									
Pre-class holdings		0							
Purchase	11/22/2016	139	25.7779	\$3,583.13	Sale	12/16/2016	(139)	24.0500	(\$3,342.95)
Purchase	2/21/2017	134	24.3000	\$3,256.20	Sale	3/28/2017	(134)	22.5000	(\$3,015.00)
Purchase	2/21/2017	457	24.3000	\$11,105.10	Sale	5/24/2017	(457)	25.1700	(\$11,502.69)
		730		\$17,944.43			(730)		(\$17,860.64)
<b>PRICOS DEFENSIVE Loss on class period sales</b>									<b>(\$83.79)</b>
Purchase	2/21/2017	4	24.3000	\$97.20	Retained		(4)	22.9453	(\$91.78)
Purchase	11/22/2016	356	25.7779	\$9,176.93	Retained		(356)	22.9453	(\$8,168.54)
Purchase	10/10/2016	7,250	27.9845	\$202,887.63	Retained		(7,250)	22.9453	(\$166,353.78)
		7,610		\$212,161.76			(7,610)		(\$174,614.10)
<b>PRICOS DEFENSIVE Loss on retained shares</b>									<b>(\$37,547.65)</b>
<b>Total loss on class period sales</b>									<b>(\$11,287,040.11)</b>
<b>KBC Managed Funds Recoverable Loss</b>									<b>(\$1,879,073.33)</b>